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ABSTRACT

The New Youth Entrepreneur curriculum is a series of 12, youth-oriented educational modules containing instructional materials, learning activities, and checkup exercises designed to teach students key elements of entrepreneurship. This document is the eighth module, and provides students with strategies for solving common problems involved in starting a business, reviewing the types of entrepreneurial and technical assistance available. The first section discusses the following five steps in solving problems: (1) identify the problem; (2) determine various ways to solve the problem; (3) name criteria to evaluate the various alternatives; (4) evaluate the alternatives according to the criteria; and (5) make a decision. The next sections discuss when problems are likely to occur in a business and review cases in which technical assistance is necessary. The fourth section describes the following sources of technical assistance: general and specialized experts in the field; friends, family, and neighbors; schools and colleges; libraries; governmental agencies; and national business-oriented organizations. Includes addresses of organizations providing technical assistance to entrepreneurial ventures. Lists of books written for student entrepreneurs and articles written about student entrepreneurs and technical assistance available. The first (CELCEE, an Adjunct ERIC Clearinghouse on Entrepreneurship Education) (MAB)

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The New Young Entrepreneur

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Where To Get Help

JC 960 244

Module 8

CENTER FOR ENTREPRENEURIAL LEADERSHIP INC.

EWING MARION KAUFFMAN FOUNDATION

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THE NEW YOUTH ENTREPRENEUR

Where To Get Help

Module 8

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Where To Get Help

- Steps to solving problems
- When might I need help with my business?
- What is "technical assistance"?
- Who can give technical assistance?

Where To Get Help

DO

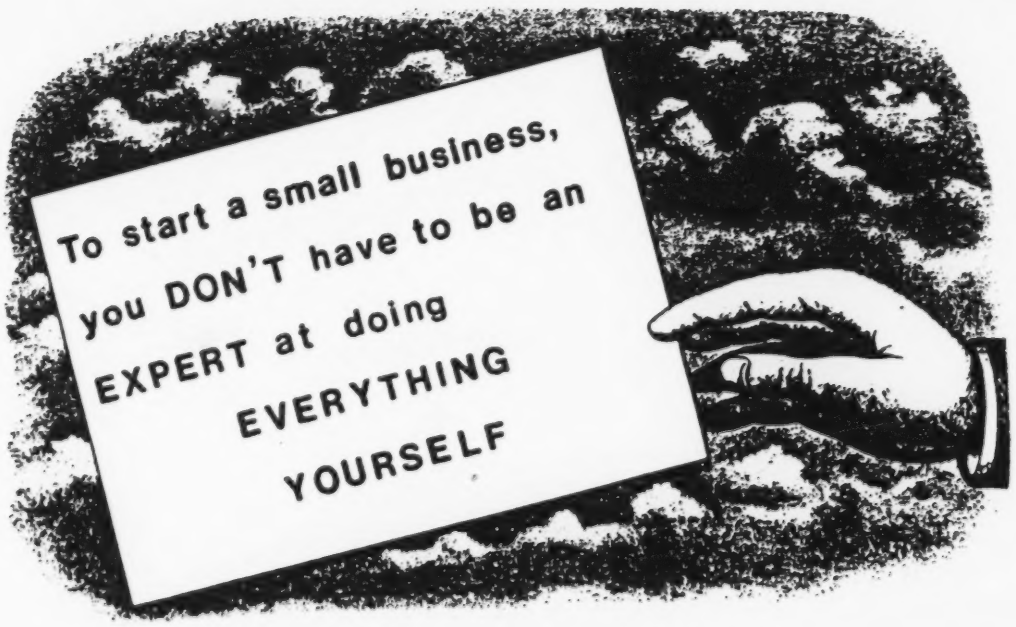
REAL

ENTREPRENEURS

ask for

HELP?

YESS!


To start a small business,
you DON'T have to be an
EXPERT at doing
EVERYTHING
YOURSELF

Where To Get Help

Herb always liked kids. He decided he would start a sitter service during the summer, so he could earn some extra money He knew a few adults from his church who wanted him to sit with their children. For about three weeks, he was busy every evening, and on many afternoons. After the three weeks, his business came to a standstill. He simply didn't have many clients at all. He wondered what the problem was.

After reading this module you will be able to:

1. Define the various steps involved with solving problems. Use this process to solve a particular problem.
2. Define technical assistance and indicate why an entrepreneur should use it.
3. Name at least six sources of technical assistance and give at least one example of technical assistance you might gain from each source.

Steps To Solving Problems

An Entrepreneur Is a Real Problem Solver

An ability to problem solve is one of the most important skills that an entrepreneur should have. Entrepreneurs are constantly bombarded with problems which the good entrepreneur accepts as challenges. In working with these challenges, there is a procedure which has worked well for many entrepreneurs called the problem-solving process. You have probably used it unconsciously to solve some of your problems. Realizing the various steps and following them carefully can help you solve problems more effectively.

STEP #1

Identify the problem

The first step is to identify the problem. Sometimes this is very difficult to do. Entrepreneurs may not be able to do this as well as they should because they are "too close" to the situation. In such cases, they should bring in other people to look at the situation.

For example, Herb may have identified the problem with his sitting service as a lack of marketing - how he can best market his service. In reality, though, his problem may have been doing a poor job with the customers he had, thus not getting any return business.

Steps To Solving Problems

STEP #2

Determine Various Ways to Solve the Problem or Challenge

After you know the problem or challenge, it is important to list all the ways that the problem or challenge can be solved, or alleviated. Again, seeking the opinion of others may be very important.

In the case of Herb, there could be a vast variety of alternatives that he could implement if he considered his primary problem to be poor-quality sitter services.

1. Do more home activities with the children, such as games and reading.
2. Take children on outings.
3. Give children more treats.
4. Teach children new skills.
5. Show outside interest in the children apart from the time he is with them.

Steps To Solving Problems

Step #3

Name the Criteria to Evaluate the Various Alternatives

This is basically what you want to use to evaluate the options you have listed in step #2. Let's take a look at how the criteria to evaluate the alternatives can naturally pop into our minds with an everyday problem. Suppose that you go into a restaurant for lunch. The problem confronting you is "what should I order for lunch?" The alternatives are those choices on the menu or something that you might want them to make "special order". Some of the criteria which may quickly come to mind as you are looking at each alternative are:

1. Appreciate or like food
2. Nutrition
3. Affordability
4. Ability to satisfy current hunger
5. Swiftness in getting served due to cooking time

Perhaps there are some other criteria that you think about when you order some food.

In the case of Herb and his sitting service, he may come up with a number of criteria to use in evaluating the alternatives, such as:

1. Cost
2. Preference of parents
3. Preference of children
4. Additional time and effort on his part

Outside people can, again, be very helpful in coming up with criteria to use in evaluating the various alternatives. In many instances they can mention things to look for in evaluating a particular alternative.

Steps To Solving Problems

Step #4

Evaluate the Alternatives According to the Criteria

Steps two and three involved data gathering. In this step, you do the evaluation - using the criteria to evaluate the various alternatives that you have developed. Some people have recommended setting up a grid with the criteria on a horizontal axis and the alternatives on the vertical axis. In each cell, you evaluate how well the alternative meets the criteria by using a numeric system, a ranking, or just writing your evaluation. The sample that Herb worked out for his sitter service is given below. He used a plus (positive), minus (negative), and 0 (no effect) rating scale.

Problem: How can I better maintain my customers?

It is important to keep in mind that most alternatives do not score all positives for each of the criteria. Again you may want some assistance from outside your business to help you with this one. It is important, though, that you are actively involved in the evaluation process since you are the one who must live with the decision.

In the case of Herb, notice that he listed minuses for several items (home activities, outings, etc.) which affect his leisure time. For these alternatives, he probably will have to do more planning before sitting with the children.

Alternatives	Cost	Preference of Kids	Preference of Parents	Effect on My Leisure Time
Do more home activities with children	0	maybe	+	-
Plan outings with children	-	+	depends	-
Give children more treats	-	+	-	0
Teach new skills to children	0	maybe	+	-
Show interest in their activities outside home	-	yes	yes	-

Steps To Solving Problems

Step #5

Make a Decision

This is the step where you decide which alternative or alternatives to pursue. Some people have a misconception about problem-solving because they think they must go through the process until they find an alternative which is perfect. In this world, there are few if any perfect choices. There is always a downside to almost everything we choose to do. The key to quality problem-solving is not to look for the perfect choice, but for the best choice that has downsides which you can best live with.

You certainly may have someone else help you make the decision but you should be the key person making the decision because it is your problem or challenge. If you are to be successful in implementing action, it is a good idea that you take the major role in making the decision.

In the case of Herb, he might decide to follow several of the alternatives instead of just one. For some clients, he might do more outings and play more games. For others who don't like outings, he will not choose that option.

Steps To Solving Problems

Check Point! Check Your Understanding

1. Why do entrepreneurs look at problems as challenges?

2. Name and define each step of the problem-solving process.

3. Give an example of how you have already, unconsciously, used the problem-solving process in your own life.

4. Why can it be helpful for solving problems to follow the problem-solving process in a conscious way?

When To Get Help

When Do Problems Occur?

Problems or challenges can occur at any time in the life of a business. They are especially present in the following stages:

- ANYTIME you have a question you don't know how to answer.
- ANYTIME you have a challenge (problem) you cannot solve.

Especially:

- Before starting a project (in the planning stages).
- While getting the project started.
- After start-up (to plan where to go next).

When Should I Use Technical Assistance?

WHAT IS technical assistance? It is just another way of saying help. When someone says they are going for technical assistance, they actually mean that they are going outside themselves to get help.

When looking at the problem-solving process, technical assistance can be brought in at any stage. It is up to you to determine where and when you will get some technical assistance.

Please keep in mind that asking for technical assistance does not mean that you or your business is a failure. Let's face it, one cannot know everything about how to operate a business successfully. Looking or asking for help shows that you are a good entrepreneur and a wise person.

Generally speaking, successful entrepreneurs need technical assistance or help in at least one, and often many, business areas. They seem to especially need help in four general areas:

Deciding WHAT KIND OF BUSINESS TO START

Deciding THE BEST WAY TO SELL OR MARKET A PRODUCT OR SERVICE

Deciding HOW TO KEEP PROPER BUSINESS RECORDS

Deciding HOW TO MANAGE THE BUSINESS

Let's take a look at the technical assistance that a young entrepreneur used in getting a business started and running it.

Technical Assistance

JOHN - 17 YEARS OLD - CAMDEN, NEW JERSEY

John admitted that he was a problem in school. He lived in a housing project all his life. He was physically small, but he was one of the best boxers in the neighborhood, and the other kids respected him. He bragged about how he knew almost everyone in the Centerville section of the city.

John dreamed about making money. He often said, "One day I am going to get out of this town and become rich and famous."

One summer, John couldn't get a job through the city's special job training program for disadvantaged youth. He got angry. He then decided to start his own business!

He talked to several friends and neighbors about business ideas, but ncthing got him really excited until he talked with his grandmother. She suggested:

"You go to the store for me everyday. Why don't you do it for other people in the projects and charge money? There are a lot of people my age who would pay for your help, because they are afraid to go out."

After this talk with his grandmother, John took an informal survey by asking a few people in the projects what they thought of the business idea. He wanted to know whether they would use his services.

He found that several women with small children needed someone to run errands during the day.

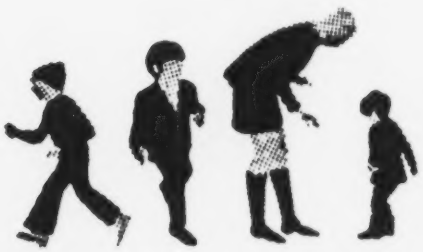
John also figured out that people who were afraid to go out at night could go out with him. He knew most of the tough guys and could take care of himself with those he didn't know.

John created a shopping and escort business that summer, in the Centerville section of Camden, New Jersey. He now has some other business ideas. He plans to turn the shopping and escort service over to his younger brother and some of his brother's friends.

Technical Assistance

When John started his business, in which business areas did he receive the most help (keeping business records, marketing, steps to start a business)? From whom did he get help?

BUSINESS AREA WHERE JOHN GOT HELP	WHO GAVE THE HELP



Who Can Give Technical Assistance?

After you have decided what your technical assistance needs are, the next step is to find the best sources for getting the help.

Since this is your own business, YOU HAVE A RESPONSIBILITY TO GET AS MUCH OF YOUR OWN INFORMATION AS POSSIBLE.

Although there are many places to get information for your business, we suggest that you start with these six sources:

1. Experts - General & Specialized
2. Friends, Family and Neighbors
3. Schools and Colleges
4. Libraries
5. Governmental Agencies
6. National Business-Oriented Organizations

It is very important that you keep track of useful sources for technical assistance in some organized way. Three-by-five (3 inches x 5 inches) file cards kept in a small file box or shoe box, or Rolodex cards on a Rolodex holder are fine for keeping your notes. These types of cards can be found at most drug stores, and in any stationery or business supply store.

The important information you should keep will include:

- Library hours
- Names, addresses, phone numbers of:
  - business associates
  - potential customers
  - actual customers
- Sources of technical assistance (help) with their telephone numbers

NOTE: To save time, instead of copying addresses and phone numbers onto the cards, you can staple or tape people's business cards onto your card file. In cases where you cannot get a business card, you will have to write down the information that you wish to save.

Who Can Give Technical Assistance?

Experts

There are actually two types of experts that you should use. One group of them are general experts. The others are those who have specialized knowledge in a particular area of business.

General Experts - These are the folks who have started and/or are running a business. For example, the people who run the corner store are experts at their trade.

The man who makes pizzas at the local pizza parlor and the woman who runs the vendor's cart are experts if they are successful at what they do, and do it well.

To be an expert you do not have to charge people a lot of money. You do not have to carry fancy business cards. YOU DO HAVE TO BE EXPERIENCED.

How can you identify an expert?

By his/her business cards?	NO
By how much he/she charges?	NO
BY experience, how long he/she has been doing what they do?	YES

Who Can Give Technical Assistance?

Specialized Experts —

When you need some specific information about a business problem, go directly to the people who have the specialized knowledge. Real experts have gained their knowledge through experience, education, and training.

Some examples of business experts with specialized knowledge include:

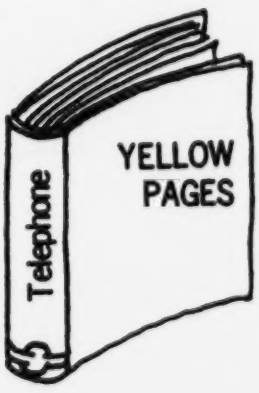
- Business Lawyers
- Certified Public Accountants
- An individual with a Master's Degree in Business who specialized in marketing

Some business experts provide VOLUNTEER SERVICES to help small businesses through their professional organization or through an association of retired business people. Check, for example, to determine whether your area has a SCORE (Service Corps Of Retired Executives) chapter which provides expert advice to small business at a low or inexpensive price.

A good place for getting names of people with specialized knowledge about various aspects of your business is your local Chamber of Commerce. Look in your telephone directory for its name and telephone number.

Go to the yellow pages and find an institution or individual who has a specialized knowledge in —

Law
Accounting
Marketing



Who Can Give Technical Assistance?

Friends, Family and Neighbors

Since people in this group may or may not be experts, you will have to "weigh" their advice. This means that you must keep in mind the amount of experience that the person giving advice to you has in the area about which he/she is giving advice. Perhaps, the person giving the advice about how to market your product has never run a business. Maybe, the idea that he/she presents is a good one but not in the ballpark as far as being affordable.

Advice from this group of people is given with the best intentions. These folks really want you to succeed. But, remember —

No one's advice should be followed unquestioningly !

If you have asked someone for advice, PLEASE DO THEM THE COURTESY OF LISTENING TO WHAT THEY HAVE TO SAY, even if the advice is something that you know you are not going to follow.

THANK THEM FOR TAKING THE TIME TO TALK WITH YOU. If they cannot give you advice in one area right now, they may be able to help you in other areas later on.

Also remember, FRIENDS, FAMILY AND NEIGHBORS ARE POTENTIAL CUSTOMERS for your product or service. In addition, they can provide you with REFERRALS by telling their friends, families and neighbors about your business.

Who Can Give Technical Assistance?

SCHOOLS, COLLEGES AND UNIVERSITIES

Vocational and business education teachers at your school and other schools where you live are trained in certain business-related areas. They may be able to give you Technical Assistance.

Many times we think our teachers only know about the subjects they teach. However, did you know that MANY TEACHERS ARE PART-TIME ENTREPRENEURS themselves? Some have operated businesses similar to yours when they were in middle school, high school or college. Some may be operating part-time businesses right now!

The only way to find out who can help you is to TALK ABOUT YOUR BUSINESS.

Most schools have some sort of BUSINESS CLUB. You may want to join to get information and support for your venture. There is a good chance that you will find some other entrepreneurs in the group as well. Good networking can occur. You can gain some good ideas from those who have tried some of the things you are planning to do. You may even find a business partner there.

The local college or university, if there is one in the area, may have resources and technical assistance for you. More than 250 colleges and universities now offer programs and courses in entrepreneurship. Some of them offer consulting services on a low or no-cost basis. Some of the background research which is completed for various entrepreneurial problems is done as a class project by students. There is information at the end of this module about how to get a list of these schools.

List schools, colleges and universities in your area along with a phone number to call to see if they have vocational or business education teachers with whom you could talk:

SCHOOL/COLLEGE	PHONE	TEACHER'S NAME

Who Can Give Technical Assistance?

LIBRARIES

You can use the library at your school, the library in your community, or even the library at local colleges and universities. Most of what you want will probably be found in the BUSINESS SECTION of the library. For example, there are general references on how to start and operate a small business. Also, there might be some books focusing on how to start and operate a business in the product or service area in which you are interested. Keep in mind that there are magazines focusing exclusively on the entrepreneur which cover the changes occurring in the world of the small business owner and operator. There are also publications which provide some basic statistics for a small business in a particular product or service area including average overhead costs, markups, profit margins, etc.

Special books that you want, which are not available in your library, can often be ordered for you through a process called INTERLIBRARY LOAN. Ask your librarian about this process.

WHEN YOU NEED HELP, ASK THE LIBRARIAN
IN PARTICULAR, ASK FOR THE REFERENCE LIBRARY

Don't limit yourself to the business section of the library. This is where the librarian's knowledge of where things are located in the library is very valuable to you. He/she can also help you use the CARD CATALOG, even if you have never used one before. Perhaps you can find some of the items listed in Appendix A at the end of this module, in your local library.

Learn all you can about your business. Read something about your work everyday.

List the libraries YOU could use, along with phone numbers:

_____

_____

_____

_____

Who Can Give Technical Assistance?

Governmental Agencies

For little or no cost, several governmental groups provide information and technical assistance. The main agencies who do this include:

THE SMALL BUSINESS ADMINISTRATION — This particular group was established to encourage help and assistance for the small business. For the young entrepreneur, like yourself, they primarily can be helpful in the provision of literature. For the older entrepreneur, they do provide a service of helping them get the initial loan to start a business.

THE U.S. DEPARTMENT OF COMMERCE - This particular department has as its main goal the promotion of business or commercial activity in the United States. Again, their primary assistance to you at this point is literature. In the 1990s, the Department of Commerce has been active in the arena of promoting international trade. If you have a small business which deals quite a bit with foreign businesses, it would be a good idea to get their current newsletter to determine what new laws/regulations have been implemented which would affect you.

THE U.S. DEPARTMENT OF EDUCATION — In recent years, part of the thrust of the U.S. Department of Education has been to encourage up-to-date programming in areas of education. One of these areas is entrepreneurship education. Keep in touch with them regarding possible educational programs in which you might want to participate.

Who Can Give Technical Assistance?

NATIONAL ORGANIZATIONS TO AID YOUNG ENTREPRENEURS

There are two types of national organizations which especially can be of assistance to the beginning entrepreneur. One of them provides educational experience which can be helpful in getting started in doing and thinking like an entrepreneur.

1. The Association of Collegiate Entrepreneurs (ACE)
   Center for Entrepreneurship
   Wichita State University
   Wichita, KS 67208

The goal of ACE is to provide communication among entrepreneur-minded young people all over the world. The primary focus is on young entrepreneurs in the age group of 30 years old and under — particularly those attending high schools and colleges. ACE has several chapters on college campuses. It publishes a monthly newsletter, and has an electronic network so members can communicate by computer. It holds national conferences as well.

2. Center for Entrepreneurial Leadership Inc.
   Ewing Marion Kauffman Foundation
   4900 Oak Street
   Kansas City, MO 64112

The Center for Entrepreneurial Leadership Inc., Ewing Marion Kauffman Foundation, through its Institute for Entrepreneurship Education, develops and operates programs in entrepreneurship education for students from kindergarten through community college. It also partners with other institutions to support entrepreneurship education, and has access to a variety of resources for young entrepreneurs. The Entrepreneurial Training Institute of the Center for Entrepreneurial Leadership conducts programs for adult entrepreneurs.

Who Can Give Technical Assistance?

3. Distributive Education Clubs of America, Inc. (DECA)
   1908 Association Drive
   Reston, VA 22091

This is the national organization for the largest high school student organization focused primarily on marketing education. Generally, distributive education at the high school level has a cooperative education component which means that the student works at a business for part of the week. The student gets real business experience which is planned and coordinated by the school. The related student group has social and business experiences.

4. Future Business Leaders of America (high school group) -or-
   Phi Beta Lambda (college group)
   Post Office Box 17417 Dulles
   Washington, D.C. 20041

This group is the national organization for the largest business student club/organization offered at the high school and collegiate levels. The individual chapters have a mixture of social and professional development, including various contests focusing on content areas in business.

Who Can Give Technical Assistance?

Professional and Trade Organizations

These are organizations which are formed by individuals in a particular area who want to share information and promote their interests. The primary way in which these groups can help you is to provide materials about their organizations and the field they represent. If you want more information from any one of them, write them a letter asking for their PUBLICATIONS AND ACTIVITIES LIST.

The letter does not need to be a long one. Just a few sentences will do.

American Federation of Small Business
407 South Deardorn Street
Chicago, IL 60605

American Marketing Association
Suite 200, 250 South Wacker Drive
Chicago, IL 60605

Chamber of Commerce of the United States of America
1615 H Street, NW
Washington, D.C. 20062

Institute of Certified Business Consultants
221 North LaSalle Street
Chicago, IL 60601

National Federation of Independent Businesses
600 Maryland Avenue, SW, Suite 700
Washington, D.C. 20024

Who Can Give Technical Assistance?

Check Point! Check Your Understanding

1. The BEHEWS, a musical rock group, has played together for quite some time on an informal basis. They would like to start earning some cash, so they are interested in encouraging people and groups to hire them for events. Before starting the business, they would like to have some information to help them make some decisions. Indicate where they could secure this information by circling the option or options which you believe would be best. There is also a line to indicate why you believe these sources are the best.

   A. Pricing Their Services

      1. Friends/Relatives
      2. Accountant
      3. Grocery Store Manager
      4. Marketing Expert

   Why? _____

   _____

   B. Advertising Their Services

      1. Lawyer
      2. Accountant
      3. Owner of Men's Clothing Store
      4. Marketing Expert

   Why? _____

   _____

   C. How To Start A Business

      1. Government Sources
      2. Banks
      3. Owner of Local Store
      4. Library

   Why? _____

   _____

Who Can Give Technical Assistance?

D. Records Necessary For The Business

1. Banks
2. Accountant
3. Library
4. Marketing Expert

Why? _____

_____

E. Learning How A Business Operates

1. Business Student Groups
2. School
3. Lawyer
4. Marketing Expert

Why? _____

_____

F. Tax Advantages For The Small Business Owner/Operator

1. Government Sources
2. Accountant
3. Lawyer
4. Marketing Expert

Why? _____

_____

G. Strategies To Use In Managing People Better

1. Friends/Relatives
2. Library
3. School
4. Marketing Expert

Why? _____

_____

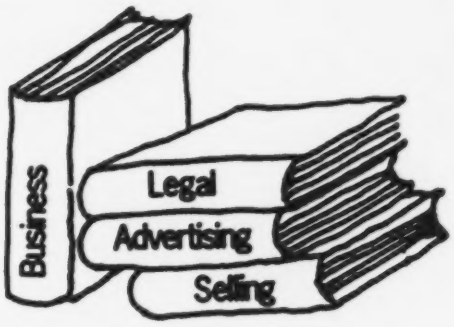
Who Can Give Technical Assistance?

2. You have a problem and seek out advice as to how to handle it. For example, you find your business is doing so well you have little leisure time. You think perhaps you should add a part-time person in order to better meet the needs of your customers and allow you more leisure time. Your accountant says that you have the revenue base for it and should hire someone part-time. Other owner/operators in small businesses in your community indicate that it is better to do without any additional staff. What do you do when you have conflicting advice on a particular problem?

3. What is the difference between a general and a specialized expert? Give an example to illustrate the difference.

4. Which area of the library would probably have the most information that you would need for starting and operating a business?

5. What is the difference between a national organization focusing on education and student groups and those focusing on a particular part of business? For example, what is the difference between Future Business Leaders of America and the American Marketing Association.



Who Can Give Technical Assistance?

CLOWNING AROUND

Juan always loved clowns. When he went to the circus as a child, he would always be more interested in the clowns than in the various animal and acrobatic acts. His love for clowning continued as he grew older. In fact, he took a course in how to be a clown at his local YMCA. He practiced his skills at family parties for youngsters in the family. He was always a big hit. His ability to make people laugh was amazing.

While in high school, he saw that there were going to be some big costs ahead of him, so he wanted to earn and save money. He decided to hire himself out as a clown for birthday parties for kids. His primary costs were the cosmetics, the clown suit, some magician supplies, and advertising. He advertised in his hometown newspaper, running an ad every week in the entertainment section of the newspaper. He found that the families in his hometown were not very interested in hiring a clown for their children's parties. His family must have been an exception — well, maybe not — they always had the clown for free.

During one month, Juan had a job which happened to be in a major city about 20 miles from where he lived. The family who hired him saw his ad while visiting friends in his hometown. After seeing the ad they called Juan to see if he would be available to do the job. Juan did the job and they were so pleased with his work that they tipped him handsomely.

Who Can Give Technical Assistance?

Juan found, though, that he could not save much money if he only got one job per month. He talked to his family about what he should do. As is the case in many families, each member had a different suggestion. His mother thought he should give it more time. "You can't expect to have a thriving business after only a few months," she said. She suggested that he continue to advertise in the local newspaper as well as develop flyers about his business and place them in the toy stores in town. His sister Carmelita thought his clowning routine was ridiculous. She never liked his performances at the family parties. She thought he should quit clowning around and get a part-time job in the local supermarket. His brother thought he should do more in the city. There are more people there which may mean more people would be interested in this type of service than in Juan's hometown. Yes, there would be additional costs such as transportation and loss of time getting to the city, but possibly people in the city might be willing to pay more for the services of a clown. Juan's dad was very concerned about Juan going into the city by himself. He had heard about all of the crime and the traffic.

Juan does not know exactly what to do. Help him make a decision by answering the following questions.

1. There are actually two problems that Juan is facing. One question is where should he market his clown service: his hometown, the city, both areas, or should he quit the clown business? The second question is: How should he market the service if he decides to continue in business?

   Working individually or in groups, look at each problem. Determine the alternatives to each problem. Look at the pros and cons of each alternative by listing them or using the decision-making grid you read about in this module. Then make a decision and INDICATE WHY you made that decision.

2. Notice that Juan was gaining information about his business from his family. Taking the decisions that you made as to where and how he should market his clowning business, list some other information that he might need, and where he could get it.

Who Can Give Technical Assistance?

ACTIVITY: Think of an entrepreneurial idea that you would like to pursue. Put this below the area marked "you." Then list the various helpers that you would call in to help you start and operate the business.

YOUR

HELPERS

Y O U

Appendix

Books Written For Student Entrepreneurs

Here is a list of books you may find at your local or school library. (Ask your reference librarian in the business section.) These books focus on starting a business and how young people have succeeded in starting businesses.

Cooper, Arnold C. and Others, *New Business in America*: *The Firms and Their Owners*, NFIB Foundation, Washington, D.C., 1990.

Drew, Bonnie and Noel Drew, *Fast Cash for Kids*: *One Hundred-One Money Making Projects for Young Entrepreneurs*, Career Printing, Inc., 1991.

McMullen, W. Edward and Wayne A. Long, *Developing Entrepreneurial Ventures*, Dryden Press, 1991.

Robinson, Mary E., *Newell D. Goft: The Life of a Young Entrepreneur at the Turn of the Twentieth Century*, Phoenix, Publishing, 1992.

Siposs, Allan J., *How to Finance Your Business, New Venture, Expansion: Practical Ideas for Entrepreneurs and Managers*, IBMI Tustin, 1991.

Thompson, Teri, *Biz Kids Guide to Success: Money-Making Ideas or Young Entrepreneurs*, Barron, 1992.

Ziegler, Mel, Bill Rosenweig, and Patricia Ziegler, *The Republic of Tea: Letters to a Young Entrepreneur*, Doubleday, 1992.

Appendix

Articles About Young Entrepreneurs

Since interest in entrepreneurship has grown in the last few years, there are quite a number of articles focusing on entrepreneurial ventures of young people. Here is a list of a few:

Armstrong, Larry, "From Riot To Ruin, A Surprising Harvest: Inner-City Los Angeles Kids Green Thumb Their Way To Healthy Profits". (Food from the Hood markets salad dressing), *Business Week*, May 9, 1994, p. 38.

Davis, Kristin and Bertha Kainen, "Kids In Business. (Your Family Finances)", *Changing Times*, March, 1990, p. 96.

Foote, Jennifer, "Work Is Better Than School" (Teenage Entrepreneur Interview), *Newsweek*, October 7, 1991, p. 48.

Goldberg, Judy and Tom Conklin, "E-Z Money: The Game That Put You In Business", *Scholastic Update*, November 2, 1990.

Greenburg, Jan, "Be Your Own Boss: Money-Making Ideas", *Teen*, June, 1985, p. 20.

Gutner, Toddi, "Junior Entrepreneurs", *Forbes*, May 9, 1994, p. 188.

Nelton, Sharon, "Early Achiever's." (Includes Sources of Helpful Information for Young Entrepreneurs), *Nations Business*, December, 1992, p. 42.

Ryan, Michael, "How Teens Saved Their Town", *Parade*, August 8,1993, p. 10.

Sanderson, Jeannette, "Mind Your Own Business", (Starting Your Own Business), *Scholastic Update*, November 2, 1990, p. 57.

Zahia, Andrew, "Kidpreneurs", (High School Students in Business for Themselves Through the Young Entrepreneur Program of the Wharton West Philadelphia Project), *Essence Magazine*, May, 1991, p. 50.